



Training Guide – Asset Management

Parent-Child Relationships

State of Kansas

Applicable Role(s):

Agency Asset Processor

KS Assets Viewer

Created 2/1/2013

Parent-Child Relationships Training Guide

Statewide Management, Accounting and Reporting Tool

Table of Contents

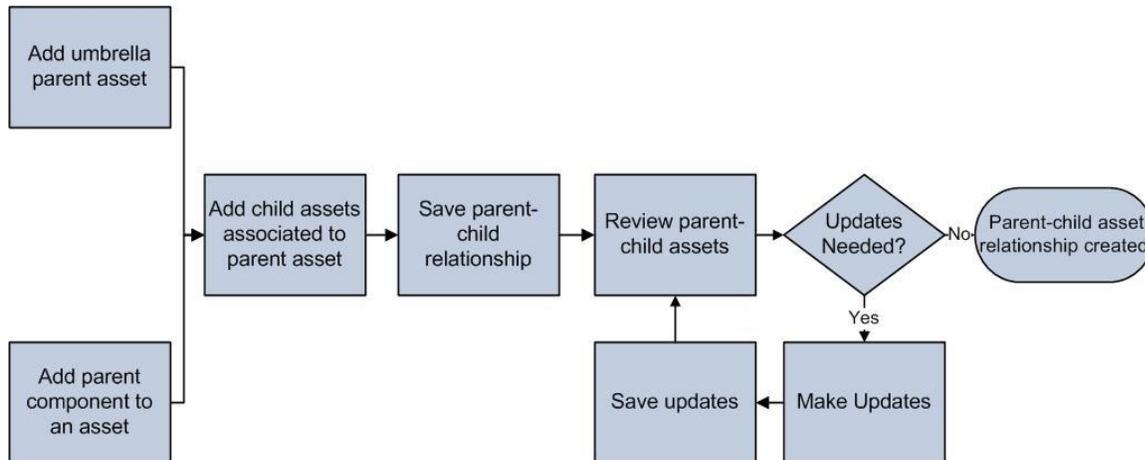
Parent-Child Asset Overview—Business Process Flow	3
Two Methods to Establishing Parent-Child Relationships	3
Reviewing Parent-Child Relationships	6

Parent-Child Relationships Training Guide

Statewide Management, Accounting and Reporting Tool

Parent-Child Relationships

Parent-Child Asset Overview—Business Process Flow



Creating Parent-Child Asset Relationship Process

- Parent-child assets are assets that are grouped together for ease of processing and reporting
 - They are linked in name only. The costs of the Parent and Child Assets do NOT get lumped together for reporting.
 - The parent and child assets have their own cost and depreciation information.
- One of the benefits of using Parent-Child Relationships is that the system will warn you that there is a Child Asset when retiring the Parent.
- You must establish the Parent Asset before defining Child Assets. Otherwise, there will be no Parent Asset available in the Parent ID lookup.
- Parent-child relationships are used to link building improvements to their associated building and land improvements to their associated land. That is the only time Parent-Child relationships are required. (See the Property Assets lesson for more information.) All other uses of this functionality are up to the agency.

Two Methods to Establishing Parent-Child Relationships

- Method 1: Designate one component at the parent asset
 - Designate one of the asset's components as the parent either in Express Add or Basic Add. You then use the parent's asset ID to group the other component(s), which you designate as child assets, together. Each child asset has its own cost basis, depreciation information, and physical tracking information.
 - The Parent Asset does have cost in this method. It is a physical, tangible asset.

Parent-Child Relationships Training Guide

Statewide Management, Accounting and Reporting Tool

- The following shows where to establish the relationship in Basic Add. The same dropdown exists in Express Add.

The screenshot shows the 'Asset Information' form with the following details:

- Unit:** 17300 **Asset ID:** 000000000231 **Dillon House** **Tag:** 28184 **Surplus**
- Description:** Dillon House **Short Description:** Dillon Hou
- CAP #:** [Empty] **Seq #:** [Empty] [Set R and D Info...](#)
- Taggable Asset** **Tag Number:** 28184
- Asset Class:** NONCAPITAL Non-Capitalized Asset **Auction Status:** Allowed to be Auctioned
- Asset Type:** Property **Region Code:** [Empty]
- Asset Subtype:** HISTORICAL SITE Historical Site-Land or Bldg **Capitalized Asset**
- *Asset Status:** Surplus **New Asset**
- Acquisition Date:** [Empty] **Special Disposal Restrictions**
- Placement Date:** 01/01/1997 **Composite Asset**
- Collateral Asset:** [Empty]
- *Acquisition Code:** Purchased **Composite Asset ID:** [Empty]
- FERC Code:** [Empty] **Asset Condition:** New
- Financing Code:** [Empty]
- Fair Market Value:** 0.00 USD **Appraisal Date:** [Empty] [Fair Market Value Details](#)
- Replacement Cost:** [Empty] **Last Update:** [Empty]
- Index Name:** [Empty]
- SubIndex Name:** [Empty]
- Parent/Child:** Parent **Parent ID:** 000000000231
- Profile ID:** 542090 [Book Page](#)

- **Method 2: Create a Reporting Umbrella:**
 - Create a parent asset that is not a financial asset but rather a conceptual asset, or umbrella asset, that ties together various asset components. In this type of parent-child relationship, each child asset has its own cost basis, depreciation information, and physical tracking information.
 - The parent asset does not have any directly associated cost or depreciation since it exists in name only.
 - The Asset Parent page is used to create an umbrella parent by assigning a parent ID and description. You then use the parent ID to group the other component(s), which you designate as child assets, together.
 - The information that you enter on the Asset Parent page is for reporting only. While you can view the components using the Create Parent or Review Parent-Child pages, you cannot perform any financial transactions within these pages.

Page Name	Navigation
Asset Parent	Asset Management>Asset Transactions>Parent-Child Relationship>Create Parent

Parent-Child Relationships Training Guide

Statewide Management, Accounting and Reporting Tool

Asset Parent

Unit: 61000 Parent ID: PLAYGROUND1 [Child Assets](#)

Description

Description: Delete Parent

Comments:

Add additional detail here.

Asset Parent Page

Fields	Description
Parent ID	SMART does not generate the parent ID. Therefore, you must enter a parent ID to describe the assets that the umbrella parent covers.
Child Assets	After you add child assets, you can use this link to view a list of child assets associated to this parent
Comments	Use this field to provide additional details about the reporting umbrella

Asset Parent Fields

Parent-Child Relationships Training Guide

Statewide Management, Accounting and Reporting Tool

Reviewing Parent-Child Relationships

- You can view all Parent Child Relationships on the Review Parent-Child page. This page also allows you to navigate to other pages using the Go To >> dropdown.

Page Name	Navigation
Review Parent-Child	Asset Management>Asset Transactions>Parent-Child Relationship>Review Parent-Child

Parent and Child Assets

Unit: Asset ID: 0000000145 CAFETERIA Status: In Service
 Tag Number: B058 Go To >>

Acquisition Code: Purchased Asset Class: CAPITAL Capitalized Asset
 Acquisition Date: 07/01/1956 Profile ID: CONVERSION CONVERSION - DO NOT USE
 Manufacturer:

The following Child Assets are related to this Parent Asset Customize | Find | View All | First 1-2 of 2 Last

Tag Number	Child Asset ID	Description	Asset Status	Acquisition Date	Total Cost	Currency	Go To >>
B058D	00000001432	REROOF,CAFETERIA	In Service	05/31/1985	99963.00	USD	<input type="text"/>
B058H8	00000001526	REMODEL,CAFETERIA	In Service	04/01/1995	1852110.00	USD	<input type="text"/>